



# HOMESTEAD APARTMENTS

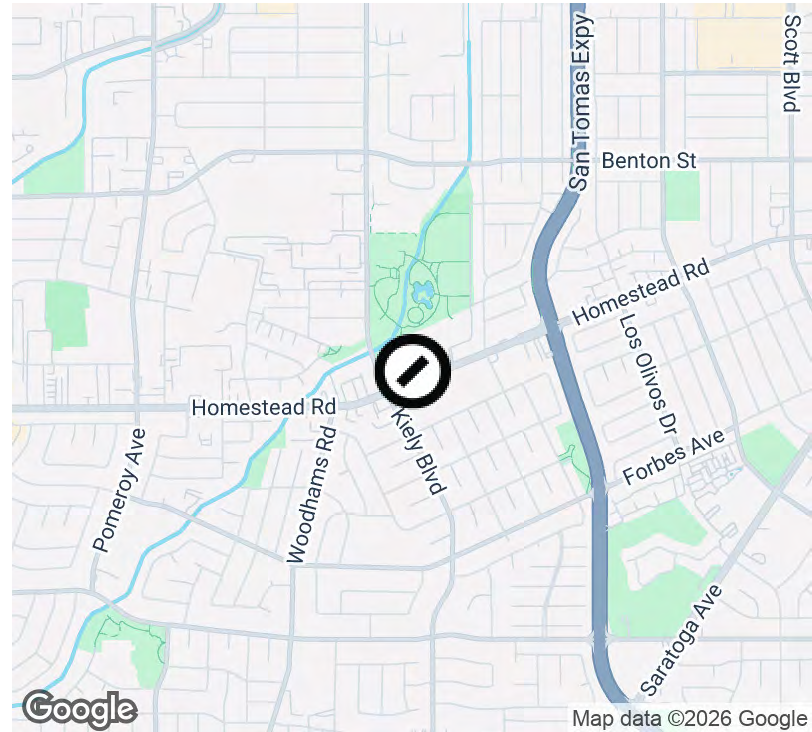
2705 Homestead Road, Santa Clara, CA 95051

Get in touch

**Tony Odom**  
Sr. Vice President / Managing Director

408.335.3009  
tony.odom@compass.com  
CalDRE #01817881

# Executive Summary



## Offering Summary

Sale Price:	\$6,200,000
Building Size:	12,392 SF
Available SF:	
Lot Size:	0.44 Acres
Number of Units:	19
Price / SF:	\$500.32
Cap Rate:	4.87%
NOI:	\$302,245
Year Built:	1960
Zoning:	R3
Market:	South Bay/San Jose
Submarket:	Outer Santa Clara

## Property Overview

Introducing a prime investment opportunity in the heart of Santa Clara, CA. This property boasts an 18,888 SF building with 19 units, all 100% occupied. Built in 1960 and zoned R3, this ideal multifamily/low-rise/garden property offers a solid investment in the sought-after Silicon Valley. With its impressive occupancy rate and prime location, this property promises exceptional returns and long-term potential. Don't miss the chance to acquire this lucrative investment in the thriving Santa Clara market.

## Property Highlights

- 19 Unit Multi-Family Investment
- Below Market Rents
- Very Low Vacancy History
- Superior Location in the Heart of Silicon Valley
- Major Shopping Center Directly Across the Street
- Large Recreational Park 1 Block Away
- Major High Tech Employment Hub
- On-Site Laundry Facilities for Additional Income

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# Property Description



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## Location Description

Discover the prime investment potential of the Silicon Valley. This vibrant area is renowned for its dynamic job market, thanks to being home to the global headquarters of tech giants like Apple, Google, Facebook, Nvidia and countless others. With a strong demand for housing and a bustling economy, the area presents an exciting opportunity for multifamily investors. This property offers convenient access to shopping and dining directly across the street. Escape to nearby Central Park offering 52 acres of recreation including playgrounds, athletic courts/fields, swimming pool, picnic areas and barbecues. Just across from Central Park is the Community Recreational Center. The Central Park Library is just steps away from the property along Homestead Road. Santa Clara University, Santana Row and Westfield Valley Fair Mall are all nearby. The property offers the chance to tap into a thriving community and capitalize on the region's continued growth and desirability.

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# Complete Highlights



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- Superior Location in the Heart of Silicon Valley
- Major Shopping Center Directly Across the Street
- Large Recreational Park 1 Block Away
- Major High Tech Employment Hub
- On-Site Laundry Facilities for Additional Income
- Covered Parking Spaces
- Current Cap Rate: 4.87%
- Pro Forma Cap Rate: 5.90%
- Current GRM: 14.43
- Pro Forma GRM: 10.80
- Price per Unit: \$326,316
- Price per Square Foot: \$328.251
- Gross Square Footage: 12,392
- Lot Size: 0.44 Acres
- Type of Ownership: Fee Simple
- Unit Mix:
  - 2 Bedroom/1 Bath - 6 Units
  - 1 Bedroom/1 Bath - 12 Units
  - Studio - 1 Unit

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# Aerial Map



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# Aerial Photo



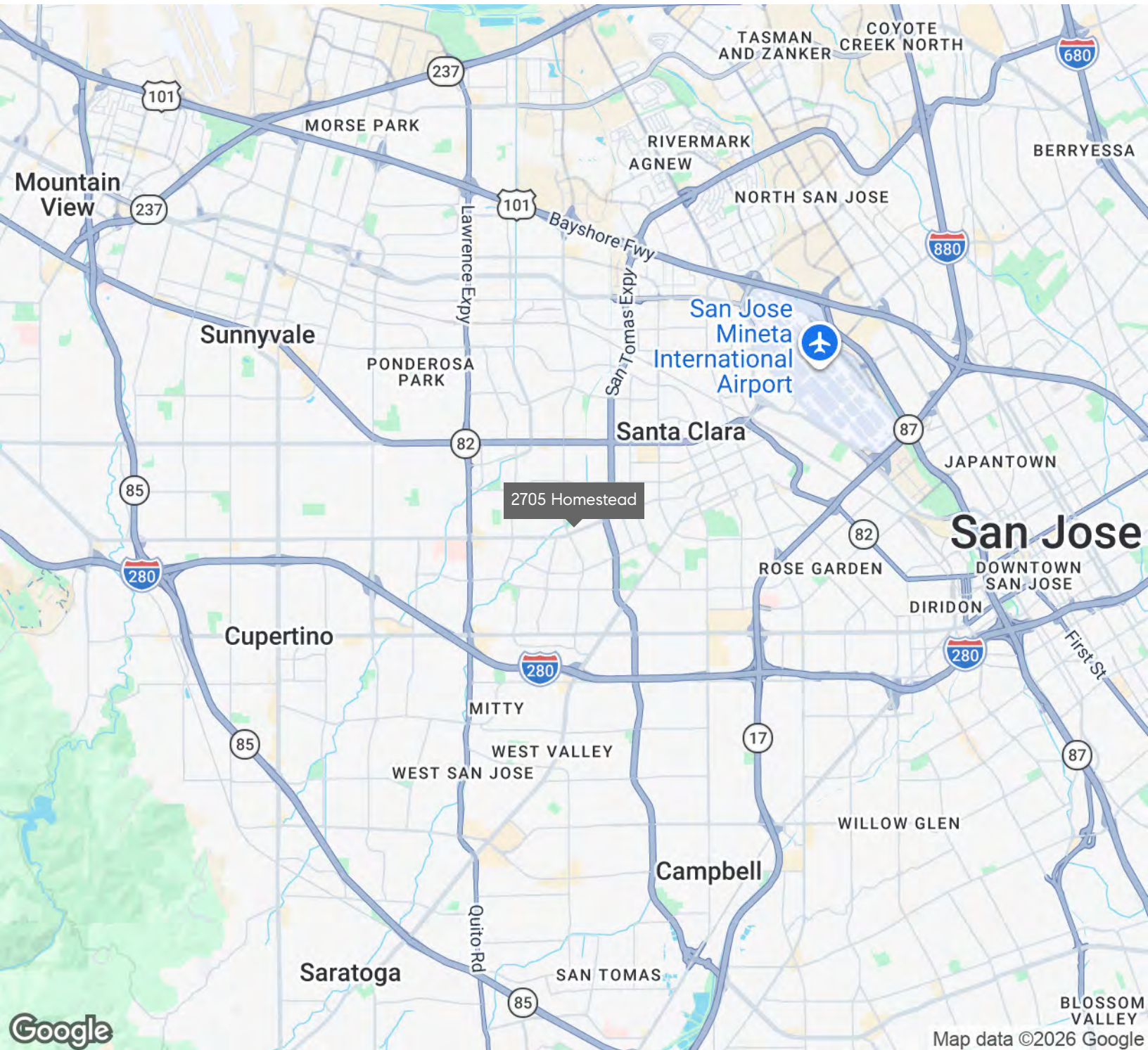
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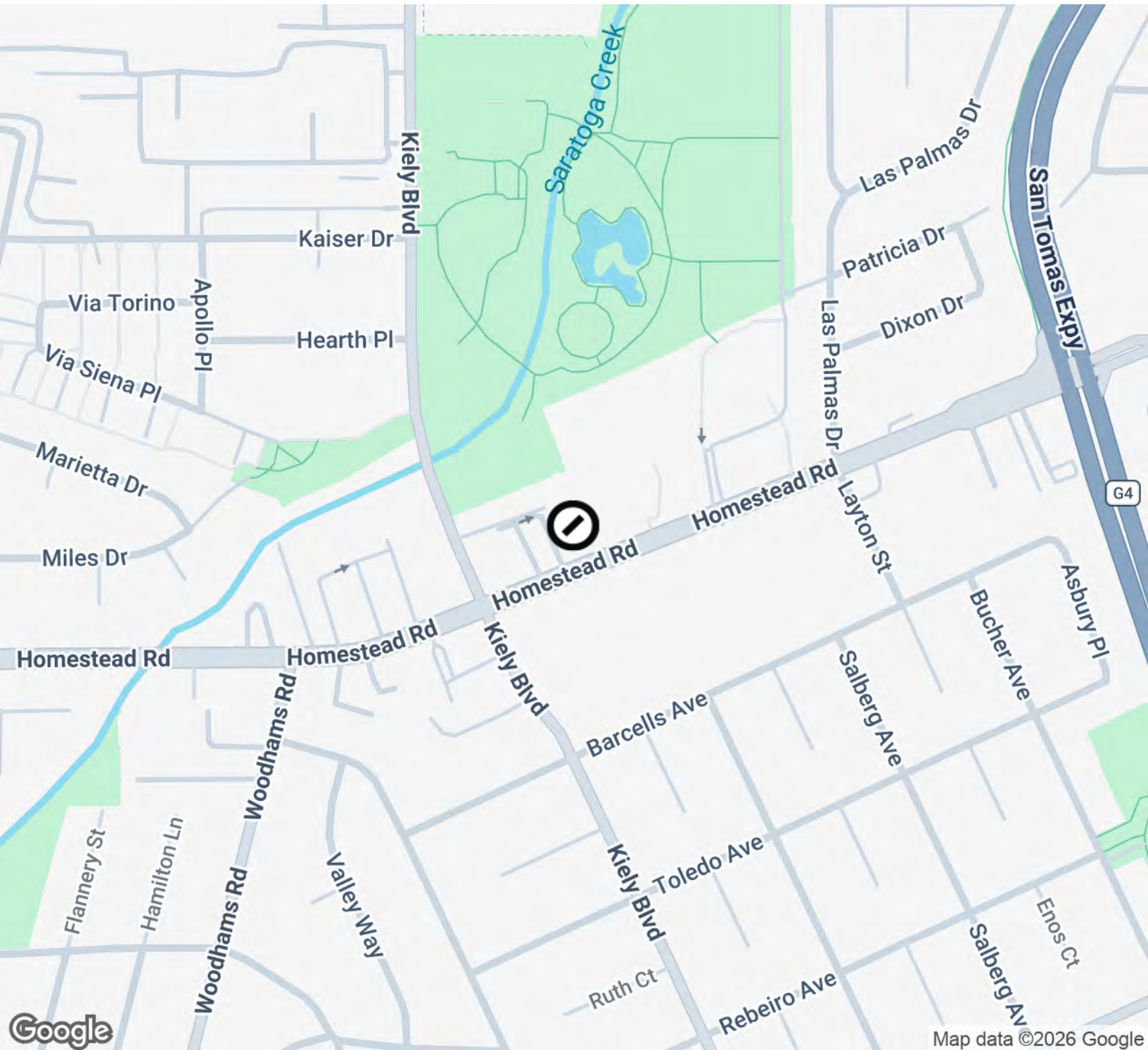
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# Regional Map



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# Location Map



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# Rent Roll

Unit Number	Unit Bed	Unit Bath	Unit Size (SF)	Lease Start	Lease End	Current Rent	Current Rent (Per SF)	Market Rent	Market Rent/SF	Security Deposit
1	2	1		6/1/2021		\$2,415		\$2,750		\$1,500
2	1	1		4/15/2004		\$1,592		\$2,450		\$800
3	1	1		11/1/2015		\$1,890		\$2,450		\$1,000
4	1	1		7/26/2010		\$1,864		\$2,450		\$800
5	1	1		10/1/2009		\$1,592		\$2,450		\$800
6	1	1		1/1/1970		\$1,592		\$2,450		\$0
7	1	1		7/1/2022		\$1,895		\$2,450		\$1,200
8	2	1		1/1/1989		\$761		\$2,750		\$0
9	2	1		1/1/2021		\$2,426		\$2,750		\$1,000
10	1	1		2/1/2012		\$1,864		\$2,450		\$800
11	1	1		1/1/2015		\$1,848		\$2,450		\$1,000
12	1	1		1/1/2022		\$1,864		\$2,450		\$800
13	2	1		6/1/2011		\$2,276		\$2,750		\$800
14	2	1		1/31/2005		\$2,276		\$2,750		\$800
15	1	1		4/6/2024		\$1,895		\$2,450		\$1,500
16	1	1		1/1/2014		\$1,848		\$2,450		\$1,000
17	1	1		12/15/2016		\$1,890		\$2,450		\$1,000
18	2	1		8/15/2021		\$2,310		\$2,750		\$1,100
19	0	1		3/1/2025		\$1,695		\$1,950		\$1,000
<b>Totals/Averages</b>			<b>0</b>			<b>\$35,793</b>		<b>\$47,850</b>		<b>\$16,900</b>

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# Sale Comps

	<p><b>Homestead Apartments</b> 2705 Homestead Road, Santa Clara, CA 95051</p> <p>Price: \$6,200,000 Bldg Size: 12,392 SF          Lot Size: 0.44 Acres No. Units: 19          Cap Rate: 4.87% Year Built: 1960</p>	
	<p><b>2868 Homestead Rd</b> Santa Clara, CA 95051</p> <p>Price: \$6,000,000 Bldg Size: 16,196 SF          Lot Size: 0.70 Acres No. Units: 15          Cap Rate: 5.22% Year Built: 1965</p>	
	<p><b>2464-2472 Karen Drive</b> Santa Clara, CA 95050</p> <p>Price: \$4,980,000 Bldg Size: 22,829 SF          Lot Size: 0.52 Acres No. Units: 9          Cap Rate: 3.53% Year Built: 1960</p>	
	<p><b>2785 Homestead Rd</b> Santa Clara, CA 95051</p> <p>Price: \$7,250,000 Bldg Size: 11,688 SF          No. Units: 19 Cap Rate: 4.53%          Year Built: 1961</p>	

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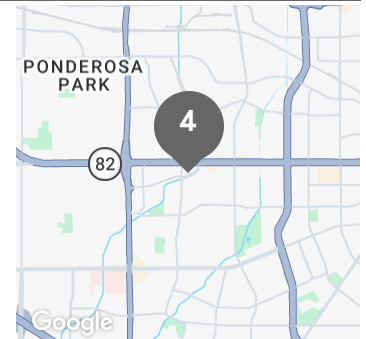


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## 1370 Calabazas Boulevard

Santa Clara, CA 95050

Price:	\$5,040,000	Bldg Size:	11,322 SF
Lot Size:	0.50 Acres	No. Units:	12
Cap Rate:	4.69%	Year Built:	1975

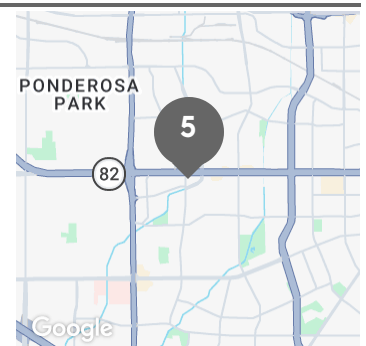


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## 1577 Pomeroy Avenue

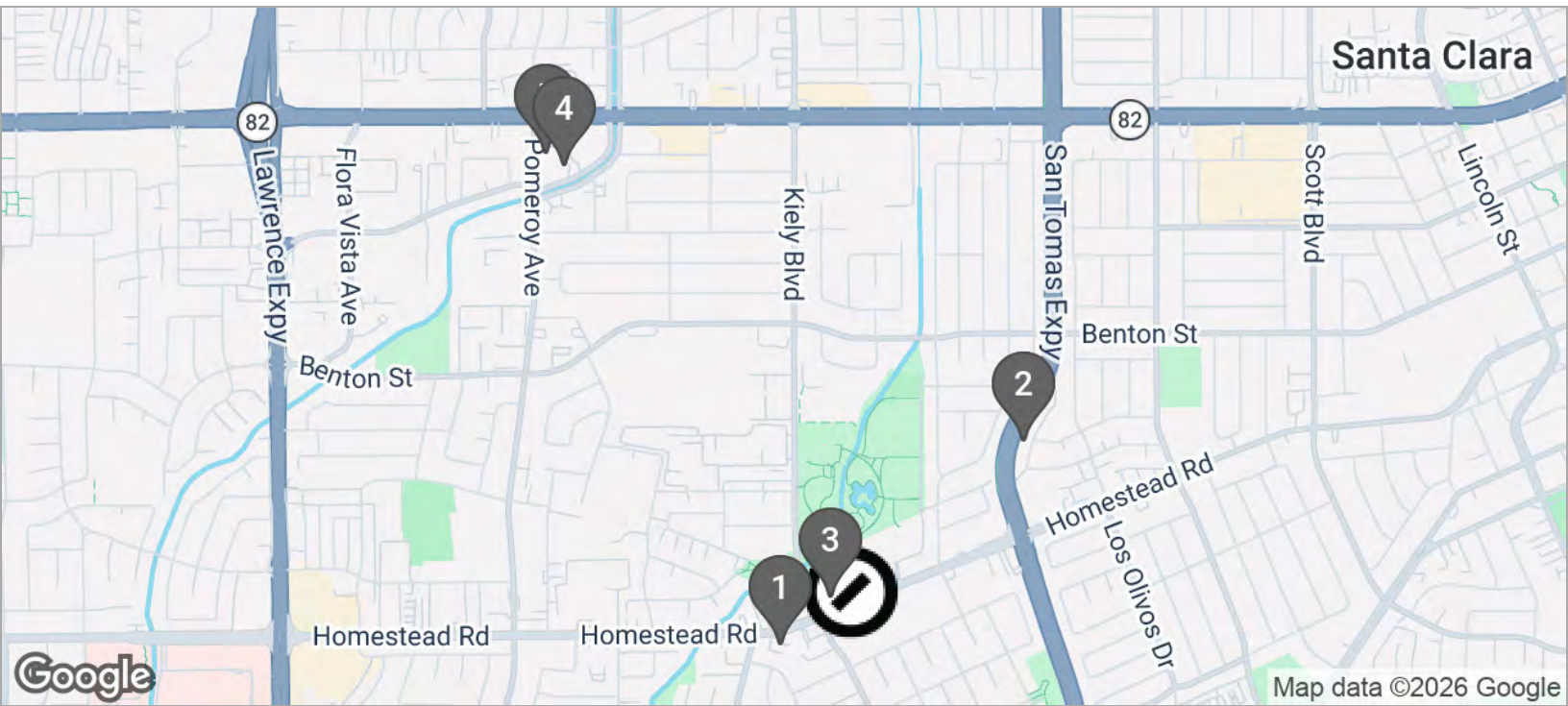
Santa Clara, CA 95051

Price:	\$6,650,000	Bldg Size:	16,960 SF
Lot Size:	0.78 Acres	No. Units:	20
Cap Rate:	4.35%	Year Built:	1976



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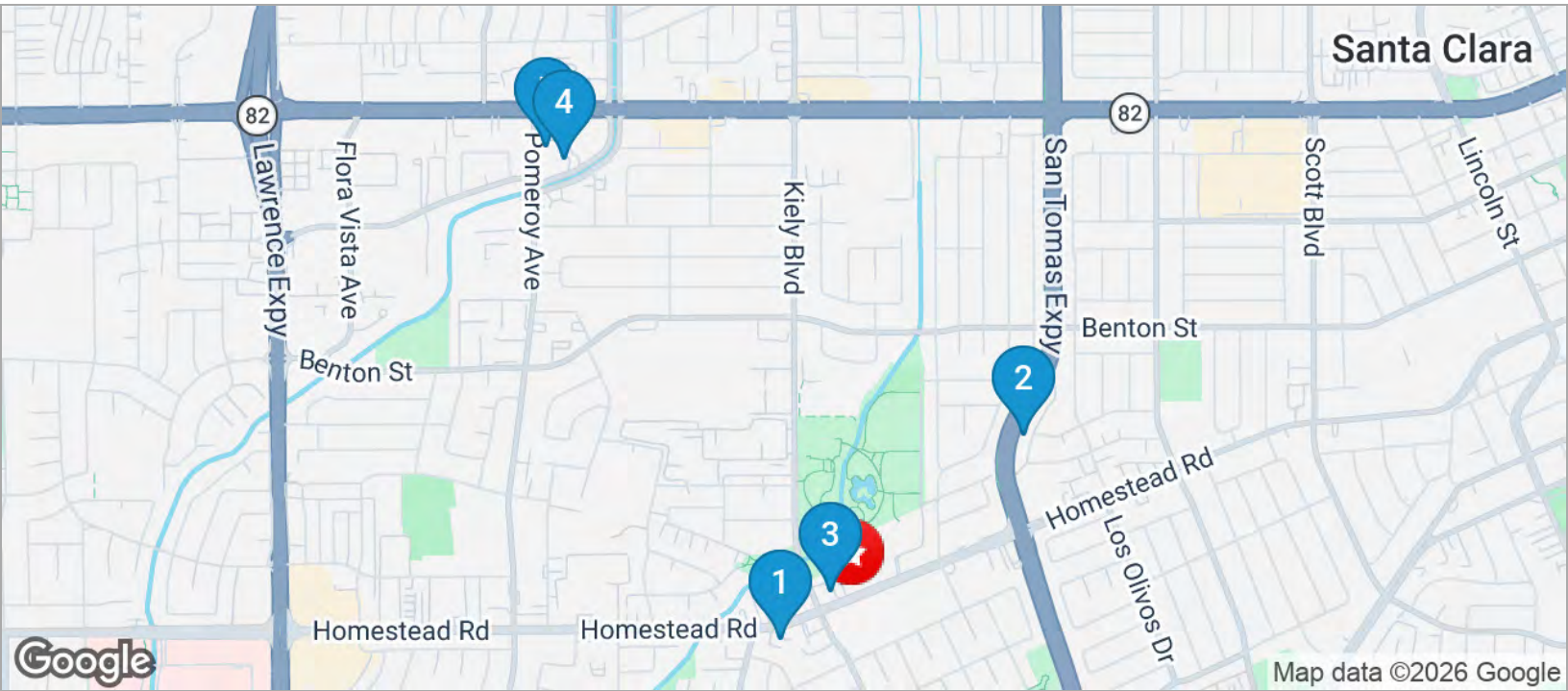
# Sale Comps Map & Summary



Name/Address	Price	Bldg Size	Lot Size	No. Units	Cap Rate
★ <b>Homestead Apartments</b> 2705 Homestead Road Santa Clara, CA 95051	\$6,200,000	12,392 SF	0.44 Acres	19	4.87%
1 <b>2868 Homestead Rd</b> Santa Clara, CA 95051	\$6,000,000	16,196 SF	0.70 Acres	15	5.22%
2 <b>2464-2472 Karen Drive</b> Santa Clara, CA 95050	\$4,980,000	22,829 SF	0.52 Acres	9	3.53%
3 <b>2785 Homestead Rd</b> Santa Clara, CA 95051	\$7,250,000	11,688 SF	-	19	4.53%
4 <b>1370 Calabazas Boulevard</b> Santa Clara, CA 95050	\$5,040,000	11,322 SF	0.50 Acres	12	4.69%
5 <b>1577 Pomeroy Avenue</b> Santa Clara, CA 95051	\$6,650,000	16,960 SF	0.78 Acres	20	4.35%
<b>Averages</b>	<b>\$5,984,000</b>	<b>15,799 SF</b>	<b>0.63 Acres</b>	<b>15</b>	<b>4.46%</b>

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# Sale Comps Map



**SUBJECT PROPERTY      PRICE      BLDG SF      PRICE/SF      PRICE/UNIT      CAP      GRM      # OF UNITS**



**Homestead Apartments**  
2705 Homestead Road  
Santa Clara, CA 95051

\$6,200,000      12,392 SF      \$500.32      \$326,316      4.87%      14.43      19

**SALE COMPS      PRICE      BLDG SF      PRICE/SF      PRICE/UNIT      CAP      GRM      # OF UNITS      CLOSE**



**2868 Homestead Rd**  
Santa Clara, CA  
95051

\$6,000,000      16,196 SF      \$370.46      \$400,000      5.22%      12.23      15      08/01/2025

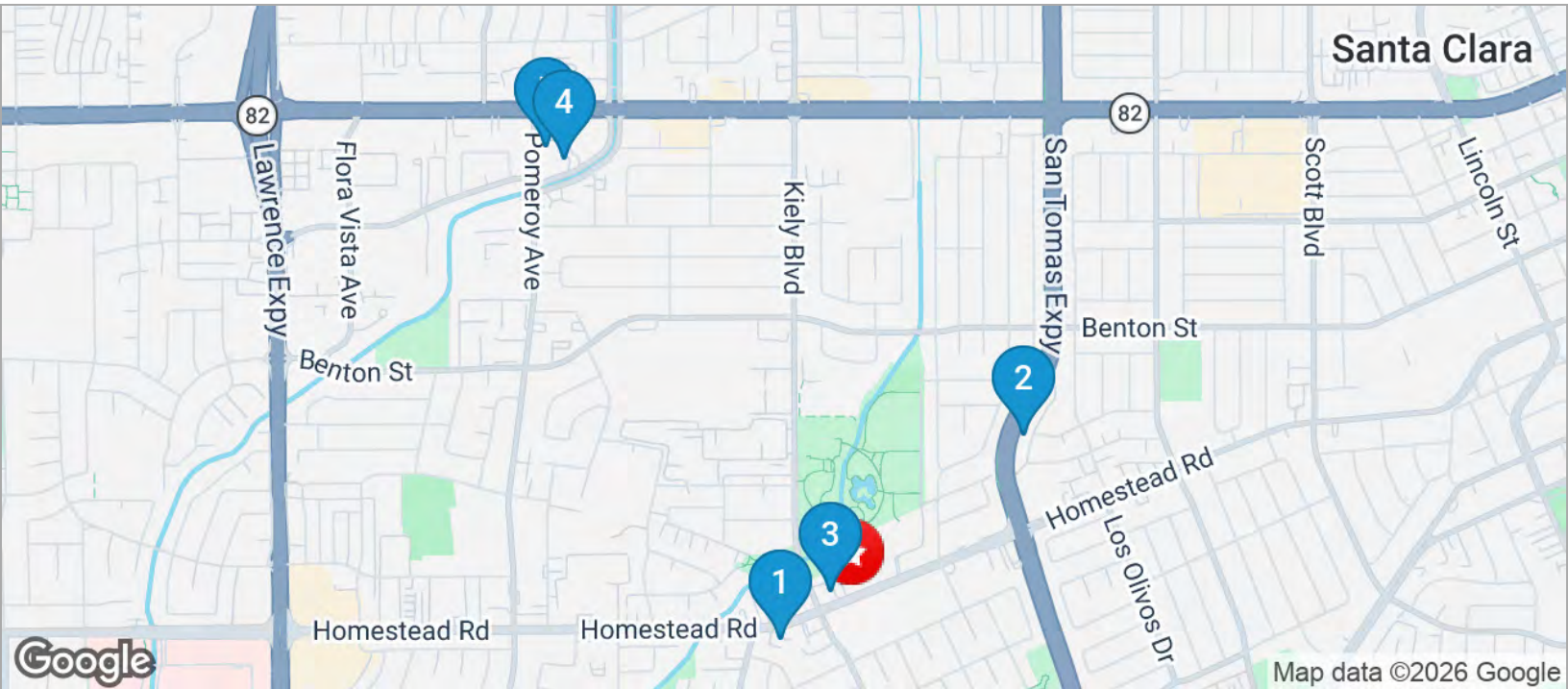





**2464-2472 Karen Drive**  
Santa Clara, CA  
95050

\$4,980,000      22,829 SF      \$218.14      \$553,333      3.53%      17.96      9      03/20/2025

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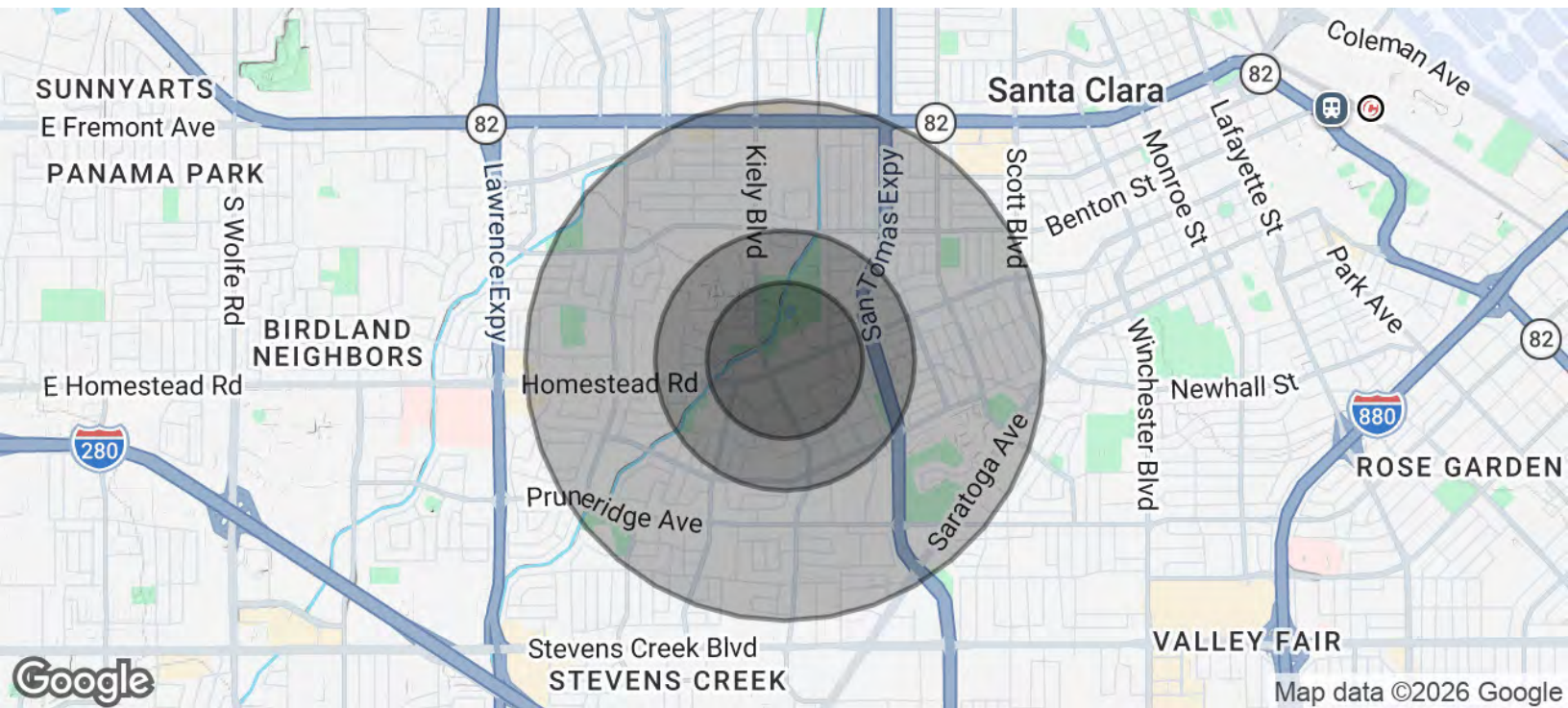
# Sale Comps Map



	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	PRICE/UNIT	CAP	GRM	# OF UNITS	
	<b>2785 Homestead Rd</b> Santa Clara, CA 95051	\$7,250,000	11,688 SF	\$620.29	\$381,578	4.53%	14.3	19	On Market
	<b>1370 Calabazas Boulevard</b> Santa Clara, CA 95050	\$5,040,000	11,322 SF	\$445.15	\$420,000	4.69%	12.69	12	12/20/2024
	<b>1577 Pomeroy Avenue</b> Santa Clara, CA 95051	\$6,650,000	16,960 SF	\$392.10	\$332,500	4.35%	12.52	20	12/27/2024
		<b>PRICE</b>	<b>BLDG SF</b>	<b>PRICE/SF</b>	<b>PRICE/UNIT</b>	<b>CAP</b>	<b>GRM</b>	<b># OF UNITS</b>	<b>CLOSE</b>
	<b>Totals/Averages</b>	<b>\$5,984,000</b>	<b>15,799 SF</b>	<b>\$378.76</b>	<b>\$398,933</b>	<b>4.46%</b>	<b>13.94</b>	<b>15</b>	

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# Demographics Map & Report



<b>Population</b>	<b>0.3 Miles</b>	<b>0.5 Miles</b>	<b>1 Mile</b>
Total Population	3,226	8,675	32,006
Average Age	38	38	39
Average Age (Male)	37	38	38
Average Age (Female)	38	39	40
<b>Households &amp; Income</b>	<b>0.3 Miles</b>	<b>0.5 Miles</b>	<b>1 Mile</b>
Total Households	1,214	3,243	11,936
# of Persons per HH	2.7	2.7	2.7
Average HH Income	\$227,427	\$219,617	\$220,261
Average House Value	\$1,537,499	\$1,561,816	\$1,613,204

2020 American Community Survey (ACS)

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# Advisor Bio 1



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## Professional Background

As the former CEO and founder of CSR Commercial Real Estate Services, Tony Odom now is a Senior Vice President of Compass Commercial - Silicon Valley. His 20 plus years in commercial real estate, including leases, sub leases, development and the buying or selling of commercial property, brings a wealth of experience. Whether it is general office space, retail space, medical, industrial, R&D, advanced manufacturing or mixed-use properties, Tony is well versed in helping clients. His extensive knowledge of building plans, drawings, permits and the construction/TI process allows him to proficiently work with architects, general contractors and other service providers to assist his clients in obtaining exactly what it is they are looking for.

Prior to starting CSR Commercial, Tony developed his own commercial properties. His development processes included rezoning, entitlement, ground up construction and stabilization of the asset. Tony was also the Director of Support Services for Vodafone Americas / Asia Region, where he negotiated leases throughout North America and Asia, oversaw tenant buildout projects and subleased excess properties. He was also appointed the company Ombudsman where he acted as Vodafone's ethics officer to resolve conflicts and concerns.

Tony graduated from Washington State University, where he also played baseball and was recognized for his outstanding performance as the All-Pac 10 Conference catcher in 1985. Tony moved to the Bay Area in 1989. He and his wonderful family reside in San Jose. As a local resident, Tony has a very good understanding of commercial real estate in this area and strives to leverage his experience and connections in every transaction.

## Education

BA - Washington State University

## Memberships

Santa Clara County Association of Realtors (SCCAOR)

Association of Silicon Valley Brokers (ASVB)

President & Chairman of the Board – CSR Cares Foundation

### Compass Commercial - San Francisco & Los Angeles

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